

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

GEM YIELD BAHAMAS LIMITED and GEM
GLOBAL YIELD LLC SCS,

Petitioners,

- against -

MULLEN TECHNOLOGIES, INC. and MULLEN
AUTOMOTIVE, INC.,

Respondents.

Case No. 1:24-CV-001120-KPF

Related Case No. 1:23-cv-11268-KPF

DECLARATION OF JONATHAN NEW

I, Jonathan New declare and say, under penalty of perjury, as follows:

1. I respectfully submit this declaration in connection with Respondents' Opposition to Petitioners' Application to Confirm Interim Measures Arbitration Award [the "Interim Award"] and in Support of Respondents' Cross-Motion to Vacate Interim Measures Arbitration Award And To Stay Application To Confirm. My professional address is 1405 Pioneer Street, Brea, California 92821.

2. Based upon my personal experience and professional responsibilities, I have personal knowledge of the facts set forth in this statement. I am over the age of 18 and am competent to testify as to the statements made herein.

3. I am the Chief Financial Officer of Respondent Mullen Automotive, Inc. ("MAI" or the "Company").

4. [REDACTED]
[REDACTED]
[REDACTED]

[REDACTED]

5. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

6. MAI is an early-stage company that now has commenced its commercial operations and started to generate revenue. The Company continues to ramp up production and develop its product line, including expanding its U.S. footprint by leasing new facilities and expanding one of its U.S. factories.

7. These investments are critical to MAI's business and ability to satisfy the production commitments it has made to its customers. Indeed, these investments are likely to strengthen the Company's prospects and ability to generate revenue and raise capital going forward.

8. [REDACTED]

[REDACTED]

[REDACTED] In the past, MAI has been able to fund its capital expenditures and working capital requirements primarily through the sale of common stock and convertible securities. [REDACTED]

[REDACTED]

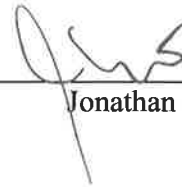
[REDACTED]

[REDACTED]

[REDACTED]

9. I hereby affirm that everything I have stated herein is true and correct to the best of my knowledge.

Executed in Brea, California on
February 23 2024

A handwritten signature in black ink, appearing to read 'Jonathan New', is written over a horizontal line.

Jonathan New